

instrument, and (iii) a certificate executed by the president or a vice president or the treasurer of the Industry stating (1) that such grant or release is not detrimental to the proper conduct of the business of the Industry, and (2) that such grant or release will not impair the effective use or interfere with the operation of the Mortgaged Property and will not weaken, diminish or impair the security intended to be given by or under this Mortgage.

13. Release of Unimproved Land. If no event of default under the Loan Agreement shall have happened and then be continuing, the Industry shall have, and is hereby granted the option to have released from the lien of this Mortgage any part of the Land on which none of the Buildings nor any of the Equipment is located, but upon which transportation or utility facilities may be located, at any time and from time to time at and for the release price of \$12,000 an acre, provided that it furnishes the Bank with the following:

(a) A notice in writing containing (i) an adequate legal description of that portion of the Land with respect to which such option is to be exercised, and (ii) a statement that the Industry intends to exercise its option to have such portion of the Land released on a date stated, which shall not be less than forty-five nor more than ninety days from the date of such notice.

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